

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

CASE NAME: SUPERIOR OFFSHORE INTERNATIONAL, INC.

Petition Date: APRIL 24, 2008

CASE NUMBER: 08-32590-H2-11

MONTHLY OPERATING REPORT SUMMARY FOR MONTH FEBRUARY YEAR 2011

MONTH	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY
REVENUES (MOR-6)	(1)	(1)	(1)	(1)	(1)	(1)
INCOME BEFORE INT, DEPREC./TAX (MOR-6)	(1)	(1)	(1)	(1)	(1)	(1)
NET INCOME (LOSS) (MOR-6)	(1)	(1)	(1)	(1)	(1)	(1)
PAYMENTS TO INSIDERS (MOR-9)	0	0	0	0	0	0
PAYMENTS TO PROFESSIONALS (MOR-9)	41,517	38,845	60,031	45,698	28,238	37,982
TOTAL DISBURSEMENTS (MOR-8)	44,653	43,101	62,362	48,026	32,190	40,712

*** The original of this document must be filed with the United States Bankruptcy Court and a copy must be sent to the United States Trustee ***

REQUIRED INSURANCE MAINTAINED AS OF SIGNATURE DATE	EXP. DATE
CASUALTY YES () NO (X)	
LIABILITY YES (X) NO ()	04/01/11
VEHICLE YES () NO (X)	
WORKERS YES () NO (X)	
OTHER - DIRECTOR/OFFICER YES () NO (X)	

ATTORNEY NAME: David Jones
FIRM: Porter & Hedges, LLP
Address: 1000 Main Street
Address: 36th Floor
City, State, ZIP: Houston, TX 77002-6336
Telephone: 713-226-6653
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CIRCLE ONE
Are all accounts receivable being collected within terms? Yes No
Are all post-petition liabilities, including taxes, being paid within terms? Yes No
Have any pre-petition liabilities been paid? Yes No If so, describe.
Distributions have been made pursuant to the Plan.
Are all funds received being deposited into DIP bank accounts? Yes No N/A
Were any assets disposed of outside the normal course of business? Yes No
If so, describe. **Assets have been sold pursuant to bankruptcy court orders.**

Are all U.S. Trustee Quarterly Fee Payments current? Yes No
What is the status of your Plan of Reorganization? **First Amended Joint Chapter 11 Plan of Liquidation was filed December 16, 2008 and was confirmed effective February 11, 2009.**

I certify under penalty of perjury that the following complete Monthly Operating Report (MOR), consisting of MOR-1 through MOR-9 plus attachments, is true and correct.

SIGNED

Michael Fort

TITLE Plan Agent

MOR-1

(1) Certain portions of the Monthly Operating Report no longer required due to Confirmation of the Plan of Reorganization.

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CASH RECEIPTS AND DISBURSEMENTS		MONTH SEPTEMBER	MONTH OCTOBER	MONTH NOVEMBER	MONTH DECEMBER	MONTH JANUARY	MONTH FEBRUARY	FILING TO DATE
1. CASH - BEGINNING OF MONTH		32,772,525	33,623,172	33,582,624	33,527,914	33,482,619	33,454,485	(1) 4,406,584
RECEIPTS:								
2. CASH SALES								
3. COLLECTION OF ACCOUNTS RECEIVABLE								19,970,103
4. LOANS & ADVANCES (attach list)								
5. SALE OF ASSETS	217							
6. OTHER (attach list)	895,084	2,553	7,652	7,652	2,730	4,056	2,466	79,531,988
TOTAL RECEIPTS	895,300	2,553	7,652	7,652	2,730	4,056	2,466	104,282,314
(Withdrawal) Contribution by Individual Debtor MFR-2*								
DISBURSEMENTS:								
7. EMPLOYEE COMPENSATION AND BENEFITS								2,283,781
8. SALES, USE & OTHER TAXES PAID (2)			304				125	2,934,160
9. SECURED / RENTAL / LEASES	2,067	2,067	2,067	2,067	2,067	2,067	2,067	284,560
10. UTILITIES								94,389
11. INSURANCE								2,020,448
12. TRAVEL								44,650
13. REPAIRS, MAINTENANCE & SUPPLIES								1,608
14. ADMINISTRATIVE & SELLING	1,070	261	261	264	261	260	538	248,916
15. VESSEL COSTS								1,326,912
16. CONTRACT SERVICES								769,050
17. OTHER (attach list)								82,227
TOTAL DISBURSEMENTS FROM OPERATIONS	3,137	2,631	2,331	2,331	2,328	2,327	2,730	10,090,699
18. PROFESSIONAL FEES	41,517	38,845	60,031	45,698	28,238	1,625		6,994,905
19. U.S. TRUSTEE FEES		1,625						117,350
20. PAYMENTS TO LIEN AND ADMINISTRATIVE CLAIMANTS PER COURT ORDERS								1,694,333
21. PAYMENTS PRIORITY TAX AND PRIORITY NON-TAX CLAIMANTS PURSUANT TO THE PLAN								492,105
22. CLASS 5 GENERAL UNSECURED DISTRIBUTIONS								50,782,615
23. CLASS 6 DISTRIBUTION								36,384
24. INTEREST DISTRIBUTION								3,707,774
25. SETTLEMENT PAYMENTS								1,301,714
26. OTHER REORGANIZATION EXPENSES (attach list)								54,725
TOTAL DISBURSEMENTS	44,653	43,101	62,362	48,026	32,190	40,712		75,272,625
27. NET CASH FLOW	850,647	(40,548)	(54,710)	(45,296)	(28,134)	(38,246)		29,009,655
28. CASH - END OF MONTH (mor-2)	33,623,172	33,582,624	33,527,914	33,482,619	33,454,485			33,416,239

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* applies to Individual debtor's only.

(1) Reconciled beginning cash balance as of petition date

(2) Payment of \$2.7M tax relating to the 2008 Form 1042 paid in September 2009

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CASH ACCOUNT RECONCILIATION
MONTH OF FEBRUARY

BANK NAME	JP Morgan Chase	JP Morgan Chase	Amegy	
ACCOUNT NUMBER	# 686782087	# 796702645	# 3847047	
<u>ACCOUNT TYPE</u>	<u>DISBURSEMENT</u>	<u>DIP MONEY MARKET</u>	<u>DIP DISBURSEMENT</u>	<u>TOTAL</u>
BANK BALANCE	247,287	31,799,631	1,382,135	33,429,053
DEPOSIT IN TRANSIT	-	-	-	-
OUTSTANDING CHECKS	-	-	(12,814)	(12,814)
ADJUSTED BANK BALANCE	247,287	31,799,631	1,369,321	33,416,239
BEGINNING CASH - PER BOOKS	247,547	31,797,165	1,409,773	33,454,485
RECEIPTS	-	2,466	-	2,466
TRANSFERS BETWEEN ACCOUNTS	-	-	-	-
(WITHDRAWAL) CONTRIBUTION - BY INDIVIDUAL DEBTOR MFR-2	-	-	-	-
CHECKS / OTHER DISBURSEMENTS	(260)	-	(40,452)	(40,712)
ENDING CASH - PER BOOKS	247,287	31,799,631	1,369,321	33,416,239

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PAYMENTS TO INSIDERS AND PROFESSIONALS

Of the total disbursements shown for the month, list the amount paid to insiders (as defined in Section 101(30)(A)-(F) of the U. S. Bankruptcy Code) and the professionals. Also, for insiders identify the type of compensation paid (e.g., salary, commission, bonus, etc.) (Attach additional pages as necessary).

INSIDERS: NAME/POSITION/COMP TYPE	MONTH SEPTEMBER	MONTH OCTOBER	MONTH NOVEMBER	MONTH DECEMBER	MONTH JANUARY	MONTH FEBRUARY
1.	-	-	-	-	-	-
2.	-	-	-	-	-	-
3.	-	-	-	-	-	-
4.	-	-	-	-	-	-
5.	-	-	-	-	-	-
6.	-	-	-	-	-	-
TOTAL INSIDERS (MOR-1)	-	-	-	-	-	-

PROFESSIONALS/NAME/ORDER DATE	MONTH SEPTEMBER	MONTH OCTOBER	MONTH NOVEMBER	MONTH DECEMBER	MONTH JANUARY	MONTH FEBRUARY
1. Porter & Hedges, LLP	-	13,604	36,189	19,639	-	13,604
2. Strategic Capital Corporation	16,920	7,081	14,887	8,376	13,263	-
3. Liskow & Lewis	370	-	-	-	-	-
4. Pannell Kerr Forster of Texas, PC	10,804	10,612	-	-	14,975	-
5. Lowenstein Sandler, PC	13,423	7,549	8,955	17,683	-	24,378
6.	-	-	-	-	-	-
TOTAL PROFESSIONALS (MOR-1)	41,517	38,845	60,031	45,698	28,238	37,982

MOR-9